

§ 36C-8B-3. Scope.

(a) Except as otherwise provided in this section, this Article applies to an express trust that is irrevocable or revocable by the settlor only with the consent of the trustee or a person holding an adverse interest.

(b) This Article shall not apply to a trust held solely for charitable purposes as described in G.S. 36C-4-405(a).

(c) Subject to G.S. 36C-8B-15, a trust instrument may restrict or prohibit exercise of the decanting power.

(d) This Article shall not limit the power of a trustee, power holder, or other person to distribute or appoint property in further trust or to modify a trust under the trust instrument, law of this State other than this Article, common law, a court order, or a nonjudicial settlement agreement.

(e) This Article shall not affect the ability of a settlor to provide in a trust instrument for the distribution of the trust property or appointment in further trust of the trust property or for modification of the trust instrument. (2017-121, s. 1.)